PRESS RELEASE
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OAO LUKOIL'S FOURTH INTERNATIONAL SPARTAKIADA GAMES HELD IN KOGALYM

On April 7 and 8 final competitions of OAO LUKOIL's Fourth Spartakiada Games were held in Kogalym (Western Siberia) under the motto: Promoting health and ethics of the nation.

Vagit Alekperov, OAO LUKOIL President, Alexander Filippenko, Governor of Khanty-Mansi Autonomous District Yugra, and Vladimir Loginov, Vice-President of the Russian Olympic Committee, participated in the official opening ceremony of the games.

About 350 sportsmen from 9 teams created based on OAO LUKOIL geographic presence, including Western Siberia, the Center, the Volga region, the North, the North-West, Perm, the Urals, the South and Overseas.

The Spartakiada program included futsal, volleyball, weight lifting, armwrestling, ping-pong, tug of war and ski racing competitions. Perm team ranked first, Western Siberia second, the North was third.

About 20 thousand employees of OAO LUKOIL from all regions of the Company's presence participated in the qualifying rounds of the Spartakiada.

The first three OAO LUKOIL Spartakiada games were held in Astrakhan (2001), in Perm (2003) and in Kaliningrad (2005). 'Over a number of years OAO LUKOIL has been implementing comprehensive programs aimed at promoting health to employees and their families by engaging them into sports and fitness activities which is part and parcel of our social policy', said Vagit Alekperov, OAO LUKOIL President.

'It is a pleasure to see that sports is becoming increasingly popular with people. No doubt it has a very positive impact on production. OAO LUKOIL is our long standing partner and ally in implementing projects of social importance. In all towns and settlements with OAO LUKOIL presence people are provided with favorable living conditions and facilities to do sports', emphasized Alexander Filippenko, Governor of Khanty-Mansi Autonomous District Yugra.

'The Russian Olympic Committee believes OAO LUKOIL Spartakiada movement

complies with the highest standards of socially responsible business', noted Vladimir Loginov, Vice-President of the Russian Olympic Committee.

OAO LUKOIL's Fifth Spartakiada Games will be held in Nizhny Novgorod in 2011.